

Merchant and Nuuanu Streets --
Yokohama Specie Bank Building
24-32 Merchant Street
Honolulu
Honolulu County
Hawaii

HABS No. HI-55 D

HABS
HI,
2-HONLU,
18-D-

WRITTEN HISTORICAL AND DESCRIPTIVE DATA

HABS
HI,
2 HONLU,
18-D-

HISTORIC AMERICAN BUILDINGS SURVEY

MERCHANT AND NUUANU STREETS COMMERCIAL BUILDINGS
YOKOHAMA SPECIE BANK BUILDING

HABS No. HI-55 D

Location: 24-32 Merchant Street, City and County of Honolulu, Hawaii.
Zone 2, sec. 1, Plat 02, Tax Key #33

Present Owner: Shamrock
(Property Manager)
24 Merchant Street
Honolulu, Hawaii

Present Occupant and Use: Honolulu Magazine office, Colony Resort office.

Significance: The Yokohama Specie Bank was the first Japanese bank to be established in the Hawaiian islands as a branch of Japan's premier banking establishment. This sophisticated Merchant Street structure reflects the transplanted Japanese people's presence in the community.

PART I. HISTORICAL INFORMATION

A. Physical History

1. Date of erection: 1908-10. The cornerstone was laid on October 20, 1908, and the building's completion was celebrated on April 18, 1910. [Honolulu Advertiser, 10-20-1948, editorial page, and Pacific Commercial Advertiser, 4-15-1910, p.1.] In addition, the date "1908" is inscribed in the spandrel to the right of the corner portal; the date of the bank's inception in Japan, "1890," is inscribed in the spandrel to the left.
2. Architect: Harry Livingston Kerr received the commission for the Yokohama Specie Bank in 1908. Kerr was responsible for over 900 buildings, constructed during his practice in Hawaii from 1897 until his death in 1937. His portfolio included the Mission Memorial Hall, the McCandless Block, the Sachs Block, and the McKinley auditorium, all prominent downtown structures of the early twentieth century. [Emily Zants, "Yokohama Specie Bank," Historic Hawaii News, May, 1979, p. 5.]

3. Original and subsequent owners:

1910 The Yokohama Specie Bank opened for business April 18.
1941 The Alien Custodian Agency confiscated the building on
December 7.
1954 U.S. Gov't. sold building to Clarence Ching/City
Realty
1968 sold to Merchant Square Associates
1986 sold to Roscommon Square
[Pacific Commercial Advertiser, 4-15-1910, Honolulu Advertiser,
2-18-1942, Historic Hawaii News, May, 1979, August, 1986, and
Tax Records.]

4. Builder, contractor, suppliers:

- a. Builder, contractor: Fred H. Redward was the supervisor of construction.
- b. Suppliers: "Certain materials": Denny-Renton Clay & Coal Co., of Seattle. Rails and stairways: Steward Iron Works, of Chicago. Vault fronts and linings: Mosler Safe & Lock Co. Safe deposit boxes: DeBolt Lock & Safe Co. Banking rails, cabinets, other fixtures: Art & Metal Works of New York. Copper window casings, doors, and sash: W. H. Mullen & Co. Carrara glass wainscoting: Pittsburgh Glass Works. Marble window casings and stairs: Yokohama, Japan. Paintings and decorations: William R. Wiley, local artist. Structural steel work: Buckley Steel Co., California. Electric fixtures: Hawaiian Electric Co. of Honolulu.
[Paradise of the Pacific, April, 1910.]

5. Original plans and construction: The building was constructed as a two-story brick and steel structure. The Merchant and Bethel Street facades were sheathed with terra cotta. The first floor contained two reception rooms, two cloak rooms, office space for the manager, two double vaults, and toilet facilities. The second floor contained five offices and a large assembly/meeting room. The basement contained additional vaults. [Paradise of the Pacific, April 1910.]

6. Alterations and additions: After the Alien Custodian Agency confiscated the Yokohama Specie Bank building, the first floor was used for storing confiscated goods, and the basement converted into a 250-man cellblock. The Army installed showers, toilets, and cell bars. These cells were then used to contain drunken soldiers overnight. [Honolulu Publishing Co., Ltd., Press Release, 8-24-1981, upon Honolulu magazine moving its offices into the Yokohama Specie Bank Building.]

There is documentation of some alterations from 1961 to 1979, including erection and removal of "wall partitions" on the second floor, changes made to the electrical system, and similar alterations. [Building permit 2-1-02-33, #'s 181591, 184874, 208270, 22203, 89473, 60561, 76730, 124225.] The building was renovated in 1981 by the architecture firm Spencer, Ltd., when Honolulu magazine began occupation. The work included the introduction of a mezzanine level over approximately one-half of the first floor.

B. Historical Context:

In 1860, a special Japanese envoy stopped in Honolulu on the way to Washington, D.C., thus beginning formal recognition between the Japanese and Hawaiians. In 1868, members of the Japanese working class came as contract labor to the relatively unpopulated young city of Honolulu to fill job openings in the plantations. Although the arrangement was originally temporary, many stayed, such that by 1908 the Japanese constituted 40% of the population of the Territory of Hawaii, and had expanded to some of the professional fields. [Wakakuwa, p. 330.]

Japanese banking came to Hawaii on August 8, 1892, with the opening of the Honolulu branch of the Yokohama Shokin Ginko, the Yokohama Specie Bank, Ltd. The next two attempts at the establishment of Japanese banks did not succeed: the Ueno Bank, a branch of the Keihin Bank in Japan, lasted only from July 1898 to the summer of 1906, and the Japanese Bank lasted from June 16, 1909, to 1915. However, the Pacific Bank was able to follow the Yokohama Specie's lead; it was established on July 1, 1913, became Asano Chuyo Ginko from 1921 until 1925, then resumed its original name. The Sumitomo Bank of Hawaii was also successful, established October 2, 1916. These three remaining Japanese banks were closed at the outbreak of World War II. [Dutton.]

The Bank of Japan was created by the enactment of a special law in Japan to act as an agent for the Imperial Japanese Government. The Yokohama Shokin Ginko (the Yokohama Specie Bank, Ltd.) received a Japanese Imperial charter for twenty years dated from February 28, 1880. The bank was established primarily for the purpose of conducting foreign exchange. In 1927, it had forty-three branches in cities around the world. The Honolulu branch was established on August 8, 1892, during Queen Liliuokalani's reign. It did not come under the monarchy's jurisdiction in a commercial sense, as it was established as an agency and acted as a part of the Japanese consulate. [Tilton.] However, it incorporated in Hawaii in 1895, its increasing business making certification necessary under the Government's Foreign Corporation Law. [Honolulu Star Bulletin 9-29-1932, p.7.]

The bank first operated from offices in the Japanese consulate. By 1900, however, as the fire insurance map of that date indicates, the bank had moved to the Republic Building on King Street between Bethel and Fort Streets. Most of the bank's depositors were Japanese, although the Chinese and Hawaiians had accounts there in smaller numbers. Although the Yokohama Specie Bank conducted a merchant bank business in Hawaii, its principal function remained that of transacting foreign exchange business. [Tilton.]

In 1907 the Yokohama Specie Bank bought the property at the corner of Merchant and Bethel Streets. From the mid-nineteenth century, this site had been occupied by the Sailor's Home, which was a three-story structure whose cornerstone was laid by King Kamehameha IV on July 31, 1855. [Thomas Thrum's Annual, 1915.] By 1900 the site was vacant and used by the hack company to tether horses and store livery equipment. [Scott.]

The cornerstone was laid on October 20, 1908. A group photograph of the staff of the bank was included in the items placed in the cornerstone. [Honolulu Advertiser, 10-20-1908, editorial page.] The building's construction cost approximately \$160,000. It opened on the 18th of April, 1910, with separate receptions for Caucasians, Japanese and Chinese, and general public. [Pacific Commercial Advertiser, 4-15-1910, p.1.] It was considered the most fireproof building in town, having no exposed wood. The architect Kerr modestly proclaimed it "the finest structure in Honolulu today." [Paradise of the Pacific, April, 1910.] Visitors to the new building were particularly struck by the steel desks, including roll tops, which were made to look like wood. The vaults, too, received much attention, the one on the first floor being for the deposit of cash, and two in the basement, one for storage and one for the safe deposit, with a capacity for 3,000 boxes. The bank followed the Japanese teller procedure, in which one main cashier controlled all cash from a central desk. The tellers acted as his agents, working from desktops instead of the customary tellers' cages. [Pacific Commercial Advertiser, 4-15-1910.]

At the time of its opening, the capital stock was 24,000,000 yen paid in full and reserve funds of 15,900,000 yen. (One yen equalled fifty cents.) [Paradise of the Pacific, December 1909, p. 58.]

The building was confiscated on December 7, 1941, by the Alien Custodian Agency. In February of 1941 the United States Treasury Department started liquidating the \$12,000,000 in assets of the three Japanese banks in Hawaii at that time. The Yokohama Specie Bank was the hardest hit of the three, because it was the only one solely owned by Japanese interests. Despite claims filed, \$1.3 million belonging to Japanese depositors was still impounded in 1943. (Non-enemy aliens and U.S. citizens received their impounded money

almost immediately.) The Justice Department authorized payment on March 2, 1948. By late 1949 it had paid out \$1.1 million to Yokohama Specie Bank depositors. However, the government refused to pay any interest on the impounded funds, until forced to do so by lawsuits which were not settled until April of 1967. [Honolulu Advertiser, 2-18-1942, p. 1 and 9-22-46, p.3]

The U.S. Justice Department had completed liquidation of Yokohama Specie Bank assets when it was sold to City Realty in 1954 for \$200,000. The city of Honolulu then leased the building for the Honolulu Police Department Traffic Citation Bureau. It was purchased in 1968 by Merchant Square Associates and renovated. That group sold the building in 1986 to Roscommon Square. Today it houses Honolulu magazine, the descendant of Paradise of the Pacific, as well as other office space.

Report prepared by Laura S. Alderman, Project Historian.

For background information on this downtown neighborhood, see HABS No. HI-55.

PART II. ARCHITECTURAL INFORMATION

A. General Statement:

1. Architectural character: The Yokohama Specie Bank is a prominent two-story brick building sitting on the mauka/Ewa corner of Merchant and Bethel Streets. Classically inspired and of monumental proportions, the building is noted for the elaborate terra cotta work of its entrances, entablature, and its use of copper for windows and doors.
2. Condition of fabric: The building is in excellent condition. It has been recently rehabilitated. With exception of minor surface chipping, the terra cotta is in excellent condition.

B. Description of Exterior:

1. Over-all dimensions: The building measures 84'-0" along Merchant Street and 77'-0" along Bethel Street. It stands approximately 46' high. It is an L-shaped mass of two stories and has a chamfered corner at the intersection.
2. Foundation: Not ascertained.
3. Walls: The walls are of exposed buff-colored brick with extensive terra cotta highlighting. The building has a classical composition with base, column and entablature levels. The base is defined by a smooth ashlar stone basement which varies in height from 8'-4" at the Ewa end of Merchant Street to 4'-5" at the mauka end of Bethel Street.

Brick giant order pilasters rise through the two stories to support a massive terra cotta entablature. The pilasters have terra cotta caps of the Ionic order. On both facades the building is divided into four unequal bays. There is a sub-order within each bay, relating to the first floor. Small Ionic capped pilaster mullions support an entablature of terra cotta and brick.

4. Structural system, framing: The building has a steel frame and concrete floors.
5. Openings:
 - a. Doorways and doors: There are three street entrances to the building: at the corner; in the Ewa bay of Merchant Street and the second bay from Mauka on Bethel Street.

The corner bay entrance is the most prominent. There are six risers to the first-floor entrance. The doorway is slightly recessed in a richly adorned terra cotta arched opening. To either side of the doorway, a pair of smooth engaged columns with Ionic caps support the arch. Spandrel panels have foliated decoration with dates "1880" (left side) and "1908" (right side). The arch has a scrolled keystone and coved molding. The double doors are copper and have pressed moldings and studs around large plate-glass panes; there are elaborate cast copper latch plates. The doors are topped by a semicircular transom window.

Merchant Street Entrance: There are seven risers to the first-floor entrance door. The doorway is deeply recessed behind an elaborate terra cotta portal. The portal has an arched opening supported on smooth engaged columns with Ionic caps. The arch has spandrels with foliated decoration and scrolled keystone. The recessed plane of the doorway has an arch carried on paired paneled pilasters (Ionic caps) on both sides. The wall has a panel with sunburst motif. The doors are similar to those on the corner.

Bethel Street entrance: There are three risers to the first-floor entrance door. The entrance is not recessed and fills the narrow bay. The arch is again carried on engaged column forms. There is an architrave and spandrels with foliated designs and lyres. The plain copper doors are topped by an entablature and semicircular transom window.

- b. Windows: On the first floor, the windows are double-hung sash with a similar-size transom window above. On the second floor, there are double-hung sash with no transom window. The windows are generally paired within each bay, except the second bay from the Ewa end, which has triple windows.

6. Roof:

- a. Shape, covering: The roof is flat, of composition roofing.
- b. Cornice: There is an elaborate terra cotta cornice and balustraded parapet. The cornice has dentils and modillions; the wide frieze has swags and garlands and louvered oculi.

C. Description of Interior:

The interiors of the building have been remodeled. A mezzanine has been inserted in the large first-floor former banking room. Careful attention has been given to the retention of architecturally significant details such as columns and caps, cornices, window and door frames and trim.

1. Floor plans: The first floor is elevated from the street level. The majority of this plan is given over to a single occupant and has been divided into offices. The second floor has been refashioned into a series of offices. The basement has also been divided into offices. There is a courtyard defined at the inner corner of the L-plan.
2. Stairways: The principal stairway to the second level is located in the entrance hall at the Ewa end of the Merchant Street side. An open, wrought-iron and marble dog-leg stairway fills the space.
3. Flooring: Floors are of concrete with carpet surface. The stairhall has a modern tile floor.
4. Wall and ceiling finish: Plaster surfaces are found throughout the building.
5. Openings: Original doorways and doors have been retained (some have been relocated). The original doors are of copper with stained glass panels and copper frames. Windows have copper-clad sash and copper trim.
6. Decorative features and trim: Doors and windows have copper frames. Classical columns and beams have been retained throughout the building. The entry stairway is of wrought-iron and marble. Decorative features have been retained and are featured within the building.
7. Hardware: Original copper hardware has been retained.
8. Mechanical equipment: The building has been outfitted with modern mechanical and service systems.

D. Site:

1. General setting and orientation: The building is situated on the mauka/Ewa corner of the intersection of Merchant and Bethel Streets in the Merchant Street National Register district. In its tight urban context, the building has no set-backs and is contiguous to buildings on either side.
2. Landscape: Landscaping is in the form of trees planted in the sidewalk along both streets. There are no outbuildings.

In this description, local designation is given for orientation. "Mauka" means mountain direction, "Makai" means sea direction, "Diamond Head" means in the direction of Diamond Head crater, "Ewa" means in the direction of the town of Ewa (opposite Diamond Head direction).

Report prepared by Robert C. Giebner, Project Supervisor.

PART III. SOURCES OF INFORMATION

A. Early Views:

From the Bishop Museum Photograph Collection:

Files: "Geography. Oahu. Honolulu Streets. Merchant St. pre-1900", "Geography. Oahu. Honolulu Streets. Merchant St. 1900-", "Business and Commerce. Banking and Financial Structures."

Baker, Ray Jerome, Honolulu Then and Now. #30952.

_____, Scenes of Old Hawaii. #31185.

Paradise of the Pacific, 4-1910, pp. 10-15. Photographs of the building's construction.

Hawaii Directories, 1912-1924. Photograph of building included in advertisement for Yokohama Specie Bank.

B. Primary and Unpublished Sources:

Hawaii Directories, 1912-1947. (Building is given as entry after the bank's closing.)

Maps: Lion Fire Insurance Company, 1879. Bishop Museum Map Collection.

B. F. Dillingham Fire Insurance Company for Board of Fire Underwriters of Honolulu, 1900, and 1906 corrected to 1911. Bishop Museum Map Collection and Hawaii State Archives.

Sanborn Map Company, 1914 uncorrected (Library of Congress, Washington, D.C.), 1914 corrected to 1925, 1927 uncorrected, and 1927 corrected to 1951. Bishop Museum Map Collection and Hawaii State Archives.

Downtown Improvement Association Research Department, 3-9-1964. Hawaii State Archives.

Tax Records, Tax Assessor's office, 842 Bethel Street, Honolulu, Hawaii. Records for "Zone 2, Sec. 1, Plat 02, #33."

Building Permits, Municipal Building, Honolulu, Hawaii. #'s 181591, 184874, 208270, 22203, 89473, 60561, 76730, 124225.

Hawaii State Archives "Historic Buildings Task Force" File #TMK 2-1-02-33. University of Hawaii architecture student's 1966 report on the Yokohama Specie Bank.

C. Secondary and Published Sources:

Pacific Commercial Advertiser
4-15-1910, p.1

Honolulu Star Bulletin
2-22-1932, p.3
8-1-1932, p.7
9-29-1932, p.7
1-26-1946, p.2
7-24-1954, p.A3

Honolulu Advertiser
2-18-1942, p.1
9-22-1946, p.3
4-23-1948, p.15
10-20-1948, ed page
11-10-1949, p.27
6-13-1986

Paradise of the Pacific
12-1908, p.52
12-1909, p.55 & 58
4-1910, p.10-15

Historic Hawaii News
5-1979
8-1986

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Conroy, Hilary. The Japanese Frontier in Hawaii, 1868-1898. Berkeley and Los Angeles: University of California Press, 1953.

Conroy, Hilary and Miyakawa, T. Scott, editors, East Across the Pacific: Historical and Sociological Studies of Japanese Immigration and Assimilation. Santa Barbara: American Bibliographical Center Clio Press, 1972.

Dutton, Meiric K. Financing Hawaii: An Account of Hawaii's Banks and Trust Companies. Advertiser Publishing Co., Ltd., 1954.

Scott, Edward B. The Saga of the Sandwich Islands, vol. I. Crystal Bay, Lake Tahoe, Nev.: The Sierra-Tahoe Publishing Co., 1968.

Thrum, Thomas. Hawaiian Almanac and Annual. Honolulu: Black & Auld Printers, 1908, p.179; 1909, p.180; 1910, p.40-47; 1911, p.168.

Tilton, Cecil G. The History of Banking in Hawaii. The University of Hawaii, 1927.

Wakakuwa, Ernest K. A History of the Japanese People in Hawaii. The Toyo Shoin, Honolulu, 1938.

PART IV. PROJECT INFORMATION

This project was jointly sponsored by First American Title Co., Historic Hawaii Foundation, and the National Park Service. Recorded under the direction of Kenneth L. Anderson, Chief of HABS, and Alison K. Hoagland, HABS Historian, the project was completed during the summer of 1987 at the Honolulu field office. Project supervisor was Robert C. Giebner (University of Arizona); project historian was Laura S. Alderman (Washington, D.C.); architectural foreman was J. Scott Anderson (Washington, D.C.); and architectural technicians were Coy E. Burney (University of Maryland), Kenneth R. Imoehl (University of Arizona), and Michel A. van Ackere (Brown University).

PART V. SUPPLEMENTAL INFORMATION

Following is a photocopy of a photograph from the Bishop Museum, "Merchant St. Looking Ewa from Fort. Pre 1915" Neg. No. 46118. The first three buildings on the right have been demolished. The next building with its balustraded double hipped roof and second-story awning is the Kamehameha V Post Office, and beyond that, the Yokohama Specie Bank Building.

MERCHANT AND NUUANU STREETS --
YOKOHAMA SPECIE BANK BLDG.
HABS No. HI-55 D (Page 11)



ADDENDUM TO:
MERCHANT & NUUANU STREETS, YOKOHAMA SPECIE BANK
BUILDING
(Yokohama Specie Bank Building)
24-32 Merchant Street
Honolulu
Honolulu County
Hawaii

HABS HI-55-D
HI, 2-HONLU, 18-D-

PHOTOGRAPHS

HISTORIC AMERICAN BUILDINGS SURVEY
National Park Service
U.S. Department of the Interior
1849 C Street NW
Washington, DC 20240-0001